

490.1020 Authority to amend.

1. A corporation's shareholders may amend or repeal the corporation's bylaws.
2. A corporation's board of directors may amend or repeal the corporation's bylaws unless any of the following apply:
 - a. The articles of incorporation, [section 490.1021](#), or, if applicable, [section 490.1022](#), reserve that power exclusively to the shareholders in whole or part.
 - b. Except as provided in [section 490.206, subsection 4](#), the shareholders in amending, repealing, or adopting a bylaw expressly provide that the board of directors shall not amend, repeal, or adopt that bylaw.
3. A shareholder of the corporation does not have a vested property right resulting from any provision in the bylaws.

[89 Acts, ch 288, §118](#); [2002 Acts, ch 1154, §63, 125](#); [2021 Acts, ch 165, §145, 230](#)

Referred to in [§490.206](#)

2021 amendment effective January 1, 2022; 2021 Acts, ch 165, §230

Section stricken and rewritten